

A CONFIRMING RESOLUTION designating an
"Economic Revitalization Area" under I.C. 6-
1.1-12.1 for property commonly known as 2710
Dwenger Avenue, Fort Wayne, Indiana 46803.
(Acro Products, Inc.)

WHEREAS, Common Council has previously designated and
declared by Declaratory Resolution the following described
property as an "Economic Revitalization Area" under Section
153.02 of the Municipal Code of the City of Fort Wayne, Indiana,
of 1993, as amended and I.C. 6-1.1-12.1, to wit:

Attached hereto as "Exhibit A" as if a part herein;

and

WHEREAS, said project will 70 additional permanent jobs for
a total additional annual payroll of \$1,400,000, with the average
new annual job salary being \$20,000; and

WHEREAS, the total estimated project cost is \$1,100,000; and

WHEREAS, recommendations have been received from the
Committee on Finance and the Department of Economic Development
concerning said Resolution; and

WHEREAS, notice of the adoption and substance of said
Resolution has been published in accordance with I.C. 6-1.1-12.1-
2.5 and I.C. 5-3-1 and a public hearing has been conducted on
said Resolution; and

WHEREAS, if said Resolution involves an area that has
already been designated an allocation area under I.C. 36-7-14-39,
The Fort Wayne Redevelopment Commission has adopted a Resolution
approving the designation.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE
CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, the Resolution previously designating the
above described property as an "Economic Revitalization Area" is
confirmed in all respects.

1 **SECTION 2.** That, the hereinabove described property is
2 hereby declared an "Economic Revitalization Area" pursuant to
3 I.C. 6-1.1-12.1, said designation to begin on the effective date
4 of this Resolution and continue for a four (4) year period. Said
5 designation shall terminate at the end of that for (4) year
6 period.

7 **SECTION 3.** That, said designation of the hereinabove
8 described property as an "Economic Revitalization Area" shall
9 apply to a deduction of the assessed value of personal property
10 for new manufacturing equipment.

11 **SECTION 4.** That, the estimate of the number of individuals
12 that will be employed or whose employment will be retained and
13 the estimate of the annual salaries of those individuals and the
14 estimate of the value of the new manufacturing equipment, all
15 contained in Petitioner's Statement of Benefits are reasonable
16 and are benefits that can be reasonably expected to result from
17 the proposed described installation of the new manufacturing
18 equipment.

19 **SECTION 5.** The current year approximate tax rates for
20 taxing units within the City would be:

21 (a) If the proposed new manufacturing equipment is not
22 installed, the approximate current year tax rates for
23 this site would be \$9.3184/\$100.

24 (b) If the proposed new manufacturing equipment is
25 installed and no deduction is granted, the approximate
26 current year tax rate for the site would be
27 \$9,3184/\$100 (the change would be negligible).

28 (c) If the proposed new manufacturing equipment is
29 installed, and a deduction percentage of eighty percent
30 (80%) is assumed, the approximate current year tax rate
31 for the site would be \$9.3184/\$100 (the change would be
32 negligible).

1 **SECTION 6.** Pursuant to I.C. 6-1.1-12.1, it is hereby
2 determined that the deduction from the assessed value of the new
3 manufacturing equipment shall be for a period of five (5) years.

4 **SECTION 7.** The benefits described in the Petitioner's
5 Statement of Benefits can be reasonably expected to result from
6 the project and are sufficient to justify the applicable
7 deductions.

8 **SECTION 8.** For new manufacturing equipment, a deduction
9 application must contain a performance report showing the extent
10 to which there has been compliance with the Statement of Benefits
11 form approved by the Fort Wayne Common Council at the time of
12 filing. This report must be submitted to the Allen County
13 Auditor's Office, and the City of Fort Wayne's Department of
14 Economic Development. For subsequent years, the performance
15 report must be updated within sixty days after the end of each
16 year in which the deduction is applicable.

17 **SECTION 9.** The performance report must contain the
18 following information:

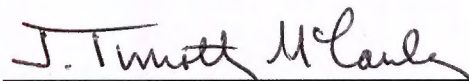
- 19 A. The cost and description of real property improvements
20 and/or new manufacturing equipment required.
- 21 B. The number of employees hired through the end of the
22 preceding calendar year as a result of the deduction.
- 23 C. The total salaries of the employees hired through the
24 end of the preceding calendar year as a result of the
25 deduction.
- 26 D. The total number of employees employed at the facility
27 receiving the deduction.
- 28 E. The total assessed value of the real and/or personal
29 property deductions.
- 30 F. The tax savings resulting from the real and/or personal
31 property being abated.

32 **SECTION 10.** That, this Resolution shall be in full force
and effect from and after its passage and any and all necessary
approval by the Mayor.



Member of Council

APPROVED AS TO FORM AND LEGALITY



J. Timothy McCaulay, City Attorney

PERSONAL REPRESENTATIVES' DEED

DEBORAH K. MARTIN and ELIZABETH M. MARTIN, Co-Personal Representatives of the Estate of Valette Martin, pursuant to the authority vested in said Personal Representatives under the Last Will and Testament of said Valette Martin, for and in consideration of the payment of one dollar (\$1.00) and other valuable consideration, CONVEY to DALE H. SCHERER and TOM MARTIN, partners doing business as D V T, the following real estate situated in Allen County, Indiana:

Part of the southeast quarter of Section 6, Township 30 North, Range 13 East, Allen County, Indiana, described as follows, to-wit:

Commencing on the north line of the right-of-way of the New York, Chicago & St. Louis Railway, at a point situated 264 feet north 74 degrees, 30 minutes west of the point of intersection of said right-of-way line by the east line of said Section 6, thence running north 74 degrees 30 minutes west along the aforesaid right-of-way line, 392.92 feet to its intersection by the east line of Edsall Avenue as opened by Declaratory Resolution No. 618..1929, by the Board of Public Works of the City of Fort Wayne, and recorded in Plat Book 13, page 123, in the Office of the Recorder of Allen County, Indiana, thence northwestward by a deflection right of 75 degrees 53 minutes, a distance of 224.47 feet to the north line of Dwenger Avenue, as in the plat of White's Fourth Addition recorded in the Office of the Recorder of Allen County, Indiana; thence northwestward by a deflection left of 71 degrees 41.5 minutes, a distance of 294.3 feet to a point on the north line of said Dwenger Avenue, Fort Wayne, Indiana, a distance of 120 feet southeast of the southeast corner of Lot No. 107 White's Fourth Addition to the City of Fort Wayne, Indiana, according to the plat thereof recorded in the Office of the Recorder of Allen County, Indiana; thence north 17 degrees 55 minutes east along what was formerly the east line of Lot No. 104 in said White's Fourth Addition to the City of Fort Wayne, Indiana, and the east lot line of what was formerly Lot No. 104 in said White's Fourth Addition to the City of Fort Wayne, Indiana, produced northeastward, a distance of 222 feet to the right high bank of the Maumee River, at a point situated 61 feet distance south 17 degrees 55 minutes west of the point of intersection of the water mark of the right bank of the said river by the said lot line as produced northeastward; thence on a line bearing south 64 degrees 09 minutes east of the said point on the right high bank of said river, and along the said right high bank of said river, a distance of 405.7 feet; thence continuing south 73 degrees 38 minutes east, along the river high bank, 149 feet, to the west line of the Stadler Products Company property, at a point situated 36 feet south 4 degrees 30 minutes west of the point of intersection of the water mark of said river by the following described course, extended northeastward; thence south 4 degrees 30 minutes west 339.8 feet to the centerline of a

ALLEN COUNTY RECORDER

1983 JAN 11 PM 12:43

DULY ENTERED FOR TAXATION

JAN 11 1983

Liloria J. Goggin
AUDITOR OF ALLEN COUNTY

Dale Scherer
1529 Roy St.
City - 46

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of a railroad spur track of said railway; thence south 54 degrees east along the said spur track, a distance of 132 feet to the north right-of-way line of said New York, Chicago & St. Louis Railway at the point of beginning; containing 4.61 acres of land, inclusive of the land lying between the high bank and water mark of said river.

EXCEPT THE FOLLOWING DESCRIBED REAL ESTATE:

Commence on the north right-of-way line of the former New, Chicago & St. Louis Railroad, now the Norfolk & Western Railroad, at a point situated 264.0 feet North 74 degrees 30 minutes west of the point of intersection of said right-of-way line by the east line of said Section 6; thence running north 74 degrees 30 minutes west along the aforesaid right-of-way line, a distance of 392.92 feet to its intersection by the east line of Edsall Avenue as opened by Declaratory Resolution No. 618-1929, by the Board of Public Works of the City of Fort Wayne and recorded in Plat Book 13, page 123, in the Office of the Recorder of said county; thence north 0 degrees 23 minutes east along the east line of said Edsall Avenue, a distance of 189.1 feet; thence south 88 degrees 47 minutes east, a distance of 287.8 feet; thence south 4 degrees 30 minutes west, a distance of 211.7 feet; thence south 54 degrees 00 minutes east, a distance of 132.0 feet to the point of beginning; containing 1.49 acres of land. Being the property heretofore conveyed to Levin and Sons, Inc. by said partners.
Subject to all liens and encumbrances of record.
Subject to all easements and restrictions of record.
Subject to all taxes and assessments.

It is the intention of this Deed to divest the said Valette Martin and her estate of any interest that she might have in said partnership and real estate.

IN WITNESS WHEREOF, said DEBORAH K. MARTIN and ELIZABETH M. MARTIN, Co-Personal Representatives of the Estate of Valette Martin, deceased, have hereunto set their hands and seals this 15th day of October, 1982.

Deborah K. Martin
DEBORAH K. MARTIN

Elizabeth M. Martin
ELIZABETH M. MARTIN

Read the first time in full and on motion by Edmonds, seconded by _____, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Common Council Conference Room 128, City County Building, Fort Wayne, Indiana, on Tuesday, the 10th day of May, 19 94, at 5:30 o'clock P M., E.S.T.

DATED: 4-26-94

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by _____, seconded by _____, and duly adopted, placed on its passage. PASSED ~~LOST~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>8</u>			<u>1</u>
BRADBURY	<u>✓</u>			
EDMONDS	<u>✓</u>			
GIAQUINTA	<u>✓</u>			
HENRY	<u>✓</u>			
LONG	<u>✓</u>			
LUNSEY	<u>✓</u>			
RAVINE				<u>✓</u>
SCHMIDT	<u>✓</u>			
TALARICO	<u>✓</u>			

DATED: 5-10-94

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) _____ (APPROPRIATION) _____ (GENERAL) _____ (SPECIAL) _____ (ZONING) _____ ORDINANCE RESOLUTION NO. R-25-94 on the 10th day of May, 19 94

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Clitus R Edmonds
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 11th day of May, 19 94, at the hour of 11:00 o'clock A M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 11th day of May, 19 94, at the hour of 11:30 o'clock P M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE Confirming Resolution

DEPARTMENT REQUESTING ORDINANCE Department of Economic Development

SYNOPSIS OF ORDINANCE Acro is requesting a tax abatement in order to purchase several pieces of equipment, which will include injection presses, extrusion mills, compression presses, ancillary equipment, quality measurement scopes, and material handling equipment.

Q-94-04-33

EFFECT OF PASSAGE Will allow for the creation of 70 full-time positions, consisting of production machine operators, testing/inspection workers, supervisors, and finishing/trim workers.

EFFECT OF NON-PASSAGE Project will not take place therefore resulting in 70 positions not being created in the community.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) _____

ASSIGNED TO COMMITTEE (PRESIDENT) Donald J. Schmidt

BILL NO. R-94-04-33

REPORT OF THE COMMITTEE ON
FINANCE
CLETUS R. EDMONDS - DONALD J. SCHMIDT - CO-CHAIR
ARCHIE L. LUNSEY
DAVID C. LONG

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (~~ORDINANCE~~) (RESOLUTION) confirming resolution
designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for
property commonly known as 2710 Dwenger Avenue, Fort Wayne, Indiana 46803
(Arco Products, Inc.)

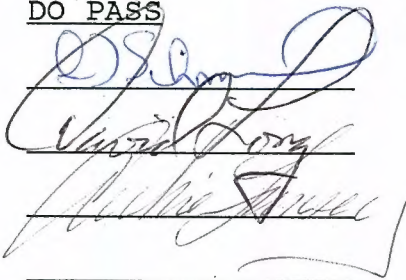
HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(~~ORDINANCE~~) (RESOLUTION) _____

DO PASS

DO NOT PASS

ABSTAIN

NO REC



DATED: 5-10-94

Sandra E. Kennedy
City Clerk